

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

W.R. GRACE & CO., et al.,

Debtors.

Chapter 11

Case No. 01-1139 (JKF)
Jointly Administered

Objection Date: October 22, 2009 at 4:00 p.m.

Hearing: Scheduled if Necessary (Negative Notice)

**COVER SHEET TO FORTY-THIRD MONTHLY INTERIM APPLICATION OF PIPER
JAFFRAY & CO., FINANCIAL ADVISOR TO DAVID T. AUSTERN,
ASBESTOS PI FUTURE CLAIMANTS' REPRESENTATIVE, FOR COMPENSATION
AND REIMBURSEMENT OF EXPENSES FOR THE PERIOD
AUGUST 1, 2009 THROUGH AUGUST 31, 2009**

Name of Applicant:

Piper Jaffray & Co.

Authorized to Provide
Professional Services to:

David T. Austern,
Asbestos PI Future Claimants'
Representative

Date of Retention:

February 13, 2006

Period for which compensation and reimbursement is sought:

August 1, 2009 – August 31, 2009

80% of Compensation
sought as actual, reasonable and
necessary:

\$40,000.00

100% of Expense Reimbursement
sought as actual, reasonable and
necessary:

\$0.00

This is a x monthly

interim

final application

COMPENSATION BY PROJECT CATEGORY (Exhibit A, Time Detail)

AUGUST 1-31, 2009

<u>Project Category</u>	<u>Total Hours</u>	<u>Total Fees¹</u>
Business Operations Related	39.0	NA
Case Administration Related	20.5	NA
Financial Analysis Related	38.8	NA
TOTAL	98.3	NA

EXPENSE SUMMARY (Exhibit B, Expense Detail)

Out-of-Pocket Expenses (August 1, 2009 – August 31, 2009)

Expenses \$ 0.00

TOTAL Out-of-Pocket Expenses: \$ 0.00

Respectfully submitted,

PIPER JAFFRAY & CO.

By: /S/ JASON SOLGANICK

Jason Solganick

150 East 42nd St.

New York, New York 10017

(212) 284-9586

Financial Advisor to David T. Austern,

Asbestos PI Future Claimants' Representative

Dated: September 24, 2009

¹ Piper Jaffray & Co. does not bill on an hourly basis; therefore, a calculation of total fees by hour, by category is not applicable.